

## PRESS RELEASE

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**Page** 1 of 3

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**Subject** Advice "Quartier 205"

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### **Banco Santander and Pontegadea sell "Quartier 205" in Berlin to Tishman Speyer**

Berlin – Tishman Speyer, one of the leading international real estate companies has repurchased "Quartier 205" ("The Q") in Berlin for their European core fund of Pontegadea and Santander Group. The mixed-used premium property is located between Friedrichstraße and Gendarmenmarkt in the center of the German capital. In 1995, Tishman Speyer had developed and constructed the object, which was designed by the well-known architect Oswald Mathias Ungers, with 52,500 square meters of office, shop and residential spaces.

The Sellers, a fund managed by the major Spanish bank Banco Santander S.A. and an investment vehicle of the holding Pontegadea Inversiones of Inditex/ZARA owner Amancio Ortega, were provided with comprehensive legal advice by a Berlin team of the law firm CMS for the transaction in form of a share deal. "This transaction is quite likely one of Berlin's largest individual-property transactions of the year," says lead partner Dr. Andreas Otto. "The deal was concluded in a record time of only four weeks". "The Q" covers the entire area between Friedrichstraße and Gendarmenmarkt and thus comprises a complete housing block. The complex is connected underground to the department store Galeries Lafayette via Quartier 206 by the so-called Friedrichstadtpassagen. Tishman Speyer had sold the property to the current owners in 2007. The real-estate service providers CBRE and JLL also acted as the Sellers' consultants in this transaction.

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